

FISCAL NOTE

SB 2843 - HB 2720

March 2, 1998

SUMMARY OF BILL: Creates the *Tennessee Minority and Women Business Enterprise Act of 1998* to expand opportunities for women and minority owned businesses contracting with the Department of Transportation. The bill sets goals of 10 percent of all contracts for minority-owned enterprises and 5 percent for women-owned enterprises. Also requires periodic reports by the department on progress toward compliance.

ESTIMATED FISCAL IMPACT:

**Increase State Expenditures - \$127,700 Recurring
\$9,000 One-Time**

Assumes a need for three contract compliance officers in the Department of Transportation to ensure compliance with the bill's requirements.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

SB 2825 - HB 2739